

WHAT IS CLAIMED IS:

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1 A method for facilitating electronic refunds in an online commercial transaction, the method comprising the steps of:

- A) establishing communication over a network between a payment computer and a buyer computer;
- B) creating at the payment computer a vault having buyer funds therein and a refund account for a buyer;
- C) receiving at the payment computer a plurality of requests from the buyer computer to purchase items, each of the plurality of requests being associated with a corresponding one of the items;
- D) accepting the plurality of requests to purchase items and debiting the vault to account for costs related to all of the items;
- E) receiving at the payment computer from the buyer computer a buyer selected request to refund the cost of at least one of the corresponding ones of the items; and
- F) upon receipt of the request to refund, the payment computer accounting for the cost of the at least one of the corresponding ones of the items in the refund account and credits the vault with the cost of the at least one of the ~~corresponding ones of the items~~ thereby effectuating a refund to the buyer.

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2. A method as recited in claim 1, further comprising the steps of processing additional buyer selected requests to refund the costs of other ones of the corresponding ones of the items and accounting for the costs of the other ones of the corresponding ones of the items in the refund account; and at times when a total cost of all requests to refund that are accounted for in the refund account exceed a threshold value, rendering the vault inactive.

3. A method as recited in claim 2, further comprising ensuring that the buyer is compensated for buyer funds remaining in the vault at the time the vault is rendered inactive.

4. A method as recited in claim 3, further comprising keeping a transaction log of all of the buyer purchases and requests to refund.

5. A method as recited in claim 4, further comprising the step of checking the transaction log to determine if the at least one of the corresponding ones of the items was previously purchased by the buyer and at times when the at least one of the corresponding ones of the items was not previously purchased by the buyer inhibiting step F from occurring.

6. A method as recited in claim 5, further comprising checking the transaction log to determine if the buyer selected request to refund the cost of the at least one of the corresponding ones of the items was previously made and at times when the buyer selected request to refund the cost of the at least one of the corresponding ones of the items was previously made inhibiting step F from occurring.

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7. A method as recited in claim 6, further comprising keeping at the payment computer a count of the number of additional requests to refund the costs of other ones of the corresponding ones of the items and inhibiting step F) from occurring if the number exceeds a threshold number.
8. A method as recited in claim 7, further comprising at times when all costs accounted for in the refund account do not exceed the threshold value over a predetermined period of time, resetting the refund account to an initial value.
9. A method as recited in claim 1, further comprising keeping a transaction log of all of the buyer purchases and requests to refund.
10. A method as recited in claim 9, further comprising the step of checking the transaction log to determine if the at least one of the corresponding ones of the items was previously purchased by the buyer and at times when the at least one of the corresponding ones of the items was not previously purchased by the buyer inhibiting step F) from occurring.
11. A method as recited in claim 10, further comprising checking the transaction log to determine if the buyer selected request to refund the cost of the at least one of the corresponding ones of the items was previously made and at times when the buyer selected request to refund the cost of the at least one of the corresponding ones of the items was previously made inhibiting step F) from occurring.
12. A broker computer having a computer-readable medium including computer-executable instructions for performing the steps in the computer-implemented method of claim 1.